THE JAMMU & KASHMIR BANK LTD. CORPORATE HEADQUARTERS M. A. ROAD, SRINAGAR-190001	MIR BANK LTD. A. ROAD, SRINAGA!	٦-190001					SEGMEN	SEGMENT RESULTS	Sec. 45. 15.				
				(₹ in Lacs)									(₹in Lacs)
FINANCIAL RESULTS FOR THE QUARTER & NINE-		Quarter Ended		Nine-Months Ended	hs Ended	Year Ended	Description		Quarter Ended		Nine-Months Ended	is Ended	Year Ended
MONTHS ENDED 31ST DECEMBER, 2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	1000	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
. PARTICULARS	(Reviewed)	(Revie	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Interest Earned (a+b+c+d)	174962			531616	498950		-						
a) interest Discount of Advances bills b) income on Investments	46279	₹ 4	Ā <b>4</b>	138554	125344	168556	<ol> <li>reasury Operations</li> <li>Corporate/Wholesale Banking</li> </ol>	71841	81375	77657	231205	13/051	318105
c) Interest on Balance with R.B.I. & Other Inter Bank Funds	2332			4833	4215	6018		74080	74958	67940	220688	200616	273185
Other Income	9982	2 8463	8745	31544	27916	39026	iv) Other Banking Business Total	196664	205304	193487	24/3	2408	779463
Total Income (1+2)	184944			563160	526866		Less: Inter Segment Revenue	11720	16988	13190	42686	46782	63737
Interest Expended Onerating Expenses (I-II)	111092			334782	300620	408252	Net Income from Operations 3) Second Decitle (Decit Information)	184944	188316	180297	563160	526866	715726
U. Employees Cost	23147	77772	18781	66520	54021		Segment Resuns (Proint before tax)     Treasury Operations	1753	1397	1261	4714	2659	5097
II. Other Operating Expenses	12652			35821	30394	43108		9747	17013	22600	35882	89921	112999
Total Expenditure (4+5) (Excluding Provisions & Contingencies)  The properties of the total expenditure excluding int. Expenditure	14689	145084	136213	437123	385035		iii) Retail Banking	4090	7795	20078	20492	38657	54627
Operating Profit before Provisions and Contingencies (3-6)	38053	3 43232	44084	126037	141831	189975	-	16014	26472	44544	62561	133100	175187
Provisions (other than tax) and Contingencies	22039			63476	8731	100000	3) Capital Employed						
Exceptional Items Profit (+)Ilose (-) from ordinary activities before tay (7.8.9)	16014		- 44544	62561	133400	175187	(Segment assets-Segment Liabilities)	2110108	470648B	1058878	2118106	1058878	COACACC
Tax Expenses	5550	9242		21862	39913	56940		21592	175683	62983	21592	62983	(32641)
Net Profit (+)/Loss (-) from ordinary activities after tax (10-11)	10464		32129	40699	93187	118247		(1526508)	(1369122)	(1440911)	(1526508)	(1440911)	(1607596)
Extraordinary items (net of tax expenses)	10464	00027	00,000	- 00000	10100	TACOAL	iv) Other Banking Business	(220)	(431)	707	(220)	707	196
Paid in Fourty Share Canifal (Face Value Re. 17, ner chare)	4849			40099	4849	-	Iotal :-	000000	060700	100810	nancia	100810	27.2301
Reserves excluding revaluation reserves	567512	567512	4	567512	481620		1. The above financial results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on February 07, 2015. The same have	wed by the Audit Committ	ee of the Board and app	proved by the Board of	Directors at its meeting	held on February 07, 20	15. The same have
(As per Balance Sheet of Previous Accounting year)							been reviewed by the Statutory Central Auditors of the bank in line with the directions issued by the RBI and as per the requirements of listing agreement with Stock Exchange.	Auditors of the bank in line	with the directions issu	ued by the RBI and as pe	er the requirements of li	sting agreement with St	ock Exchange.
Analytical Ratios						~ 0	<ol> <li>Interpretability of the district of the dead 31st December, 2014 have been prepared following the same accounting policy as those followed in the annual financial retainments for this was ended 31st March, 2014.</li> </ol>	Nonths ended 31st Decemb	er, 2014 have been pre	spared following the sar	me accounting policy as	those followed in the ar	nual financial
(i) Percentage of Shares held by Govt, of J&K	53.17%	53.17%	53 17%	53 17%	53 17%	53 17% 3	Augments have been arrived as a feer considering provision for Standard and Non-Performing Assets as per RBI guidelines, provision for Taxation including (Deferred Tax and 3. The results have been arrived as a feer considering provision for Standard and Non-Performing Assets as per RBI guidelines, provision for Taxation including (Deferred Tax and	considering provision for St	tandard and Non-Perfor.	rming Assets as per RBI	guidelines, provision for	r Taxation including (Det	erred Tax and
(ii) Cantal Adectacy Ratio 9. (Rasel.II)	13 14%			13 14%	13 44%		Wealth Tax), Depreciation on Fixed Assets has been made on an estimated basis as per existing accounting policy. However, the implementation of schedule-II of the Companies	ets has been made on an es	stimated basis as per exi	visting accounting policy	4. However, the impleme	entation of schedule-II c	f the Companies
	7007 C+			20 700	20.01		Act, 2013 effective from 01.04.2014 with regard to depreciation is under process.	regard to depreciation is L	under process.				
(iii-asped)	K0/.71	12.00%	13.01%	12.78%	3.0.%	4 0.80.71	4. Provision for terminal benefits (Pension, Gratuity and Leave salary Encashment) has been made as per actuarial valuation.	in, Gratuity and Leave salar	γ Encashment) has beer	n made as per actuarial	valuation.		
(III) Earning per share (EPS) <						., (	5. In view of the ensuing settlement of wage revision which state after the movember 2012, an adnoc amount of v 21.00 crore has been provided in respect of the same in this mount of v 21.00 crore has been provided in respect of the same in this	dage revision which shall na	ave effect from Novemb	ser zuzz, an adnoc amo	unt of < 21.00 crore has	been provided in respe	t or the same in this
a) Basic and diluted EPS before Extraordinary items						J 4	quarter ( < 21.00 crore previous quarter ) totaling to < 1/9.25 crores. 6 Provisioning reverses ratio as at 31st December 2014 is \$1.000	Totaling to < 1/9.25 crore	vi				
(net of tax expense) for the period, for the year to date and for the							To in terms of RBI circuits as 20.23 Centerings, 52.13 dated February 07. 2014 Banks were allowed to utilize 33% of the floating provision held by them for making	1P.95/21.04.048/2013-14 d	ated February 07, 2014	1 Banks were allowed to	vutilize 33% of the floatii	ne provision held by the	m for making
date and for the previous year (*not annualized)	2.16	3.55*	6.63*	8.40*	19.22*	24.39 p	provision for non-performing assets. Bank has not utilized the floating provision of ₹ 52.90 crore available as at 31.12.2014 for making specific provision for NPA.	nk has not utilized the float	ing provision of ₹ 52.90	O crore available as at 3	1.12.2014 for making st	pecific provision for NPA	•
<ul> <li>b) Basic and diluted EPS after Extraordinary items for the period.</li> </ul>							8. In accordance with RBI circular no DBOD. BP. BC. 85/21.06.200/2013-14 dated 15th January, 2014 and circular no DBOD.BP.BC.116/21.06.200/2013-14 dated 3rd June, 2014, banks	JD. BP. BC. 85/21.06.200/20	013-14 dated 15th Janu.	Jary, 2014 and circular r.	no DBOD.BP.BC.116/21.0	06.200/2013-14 dated 3	d June, 2014, banks
for the year to date and for the previous year (* not annualized)	2.16	3.55*	6.63*	8.40*	19.22*	24.39 a	are required to make additional provision in respect of borrowers with Unhedged Foreign Currency Exposures (UFCE) from April 2014 onwards. Accordingly based on available	n in respect of borrowers w	vith Unhedged Foreign C	Currency Exposures (UF	CE) from April 2014 onw	vards. Accordingly based	on available
(W) INCA Mattos	285700	709010	77507	265700	70507	70247	information provided by borrowers, the bank has estimated a provision requirement of 21.84 crores. However, in terms of aforesald circular, KBI has allowed banks to spread the	bank has estimated a provi	sion requirement of く 1	12.84 crores. However,	in terms of atoresaid cir.	cular, KBI has allowed b	nks to spread the
a) Allibour of Gloss Innas	203700		7590	772810	7.000		Former left the four districts of FY ZULF-LD. Accordingly bases have provided the little of Succession of Succession and Succe	T FY 2014-15. Accordingly E	sank has provided liability	ity of < 3.06 crores (Pre	evious quarter < 3.42 cro	ores) towards Unhedged	Foreign Currency
c) % of Gross NPAs	5.81%		1.65%	5 81%	1.65%		exposure (or ce) to its constituents for the quarter, totaling to vision to rest. (Frew 9. The above results are standalone and do not include that of subsidiary company.	to not include that of subsi	idiary company.	altel \ 0.37 tlole)			
d) % of Net NPAs	3.22%		0.22%	3.22%	0.22%	1000	10. Pursuant to section 135 of Companies Act. 2013, it is required to expend 2% of the average net profits made during three immediate proceeding financial years for CSR activities.	s Act, 2013, it is required to	expend 2% of the aver	rage net profits made di	uring three immediate p	proceeding financial year	s for CSR activities.
(v) Return on Assets (Annualized)	0.57%		1.88%	0.75%	1.88%		Accordingly the bank is required to spend ₹ 22.40 crores for the nine months period and ₹ 7.46 crores for the quarter. The bank during the quarter expended an amount of ₹ 9.17	1₹ 22.40 crores for the nin	e months period and ₹	7.46 crores for the qu.	arter. The bank during to	he quarter expended an	amount of ₹ 9.17
Aggregate of Public Share Holding	Cacacottc	00000000	00000000	000100100	00000000	D	crores for the same (Previous quarter ₹ 0.54 crore) and the accumulated provision under this head is ₹ 12.66 crores (Previous quarter ₹ 14.36 crores)	0.54 crore) and the accum	ulated provision under t	this head is ₹ 12.66 cro.	rres (Previous quarter ₹	14.36 crores)	
(i) No. of Shares (ii) Percentage of Share Holding	46 83%		46 83%	46 83%	46 83%		1. During the recent devastating floods in the state of J&K few business units of firested causing loss to the infrastructural peripherals installed there. Based on	in the state of J&K few bus	iness units/ offices were	re affected causing loss	to the infrastructural pe.	ripherals installed there	Based on
Promoters and promoter group Shareholding						-	internation to business units, joines the team has looked an international control and the con	bilitation plan approved into	erms of RBI master circu	ular No. RPCD, No. FSD.B	3C 07/05,04,02/2014-15	Dated 01,07,2014, the i	pending with the
a) Pledged/Encumbered							restructured loan portfolio of ₹ 145.02 crores for which provision of ₹19.35 crores and ₹ 7.25 crores has been made for DIFV and standard provisioning respectively.	rores for which provision of	f ₹19.35 crores and ₹ 7.	7.25 crores has been ma	ide for DIFV and standar	d provisioning respectiv	ely.
Number of Shares     Decreating of charce (see a % of the total chareholding of promoter	Ē	Ž	₹ .	Ž	Ž	Z Z	12. During the quarter ended December 2014, fraudulant transactions on account of discounting of fake LC's were detected at two business units of the bank. Amount of ₹ 60.25	2014, fraudulant transactic	ons on account of discou	unting of fake LC's were	edetected at two busine	ss units of the bank. Am	ount of ₹ 60.25
and promoter group)	Ž		Ž	Z	Ž	ī	crores outstanding against such fake LC's has been classified under loss category and fully provided for	has been classified under	loss category and fully p	provided for.			
- Percentage of shares (as a % of the total share capital of the company)	Z	2	Ž	īZ	₹	-	13. The bank has sub divided each equity share of the face value of ₹10/- into ten (10) equity shares of face value of ₹1/- each effective from \$th September, 2014 approved by the	share of the face value of	₹ 10/- into ten (10) equ.	uity shares of face value	of₹1/- each effective f.	rom 5th September, 20.	4 approved by the
b) Non-encumbered	0000011100		000011110				share holders in the 76th Annual General Meeting of the bank held on 2nd August, 2014. 14. The number of investore complainte received during the quarter were 17 (Seventeen) and all have been disnoced off	Meeting of the bank held	on 2nd August, 2014.	and all have been disnoc	Ho ha		
Number of Shares     Parcentage of shares (as a % of the total shareholding of promoter	0925//52	75/75/2000	099757767	257752660	257752660	257752660	14. The flumber of investors complaints received during the quarter were 17 (Seventeen) and air rave been. 15. Previous period figures have been re-casted /regrouped wherever necessary, to make them comparable.	casted /regrouped wherev	er necessary, to make ti	them comparable.	ord offi.		
and promoder group)	100%	100%	100%	100%	100%	100%							\
- Percentage of shares (as a % of the total share capital of the total	1.4											\	
	53 17%	53 17%	53 17%	53 17%	53 17%	53 17%					€	\	
share capital of the company)			2	200	2	00.11				1	4		
IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED										Z		\	
	For Ai	rora Vohra & Co								1		0000	
For Gupta Sharma & Associates For Uhar Liku & Co.  Chartered Accountants Chartered Accountants	Chart	Chartered Accountants		For Darshan Na Chartered Accor	For Darshan Nagpal & Associates Chartered Accountants	<b>o</b>	For Dharam Raj & Co Chartered Accountants	& Co		Musi	Mushtaq Ahmad	HE BOARD	
	>		4	FRN: 011022N	-		FRN: 014461N	\		Cha	Chairman & CEO		
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ð	1	. / \	1	3/2/2/	\ \	A	ان		SEN N	DIN: 07226134		
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Place : Jammu Dated : February 07, 2015

CA. Karanbir S Sethi Partner (M. No. 097188)

CA. Madhusudan Meher Partner (M. No. 997403)

CA. Vinay Saraf Partner Partner Wo Bases

6A. Rattan Singh Partner (M. No. 094845)

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FRN-003423N &

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#### **REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of THE JAMMU & KASHMIR BANK LIMITED for the period ended 31st December 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our Review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consist of making inquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The financial results incorporate the relevant returns of 29 branches reviewed by us, 364 branches reviewed by other Chartered Accountants and Bank's own Officials acting as Concurrent Auditors of the Bank and un-reviewed returns in respect of 407 branches. In the conduct of our Review, in addition to 29 branches reviewed by us, we have relied on the review reports in respect of nonperforming assets, received from Bank's Concurrent Auditors aggregating to 364 branches. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the Bank. These review reports of 393 branches cover 91.21% of advances portfolio of the Bank and 94.33% of Non Performing Assets of the Bank (NPAs) as on 31st December 2014.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with applicable Financial Reporting framework issued by the Institute of Chartered Accountants of India and other recognized Accounting Practices and Policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

#### **Emphasis of Matter:**

We draw attention to note 12 to the financial results, which describes fraudulent transactions on account of discounting of fake LC's detected at two business units of the bank. Further amount of Rs. 60.25 crores outstanding against such fake LC's has been classified under loss category and fully provided for. Our opinion is not qualified on this matter.

For Gupta Sharma & Associates **Chartered Accountants** FRN:001466N

Place : Jammu

Dated: February 07, 2015

For Dhar Tiku & Co. **Chartered Accountants** FRN:003423N

CA.Madhusudan Meher PartnerTIKV MNO.097409

FRN-0034231

Partner A M No.091188

For Arora Vohra & Co **Chartered Accountants** FRN:009487N

CA. Karanbir S Sethi

MANAAL

ERED ACI

Chartered Accountants FRN:011022N

For Darshan Nagpal & Associates

CA. Ritesh Arora Partner M No 524663

For Dharam Raj & Co Chartered Accountants ERN.014461N

CA Rattan Singh Partner M No.094845





### THE JAMMU & KASHMIR BANK LTD. CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR CIN:L65110JK1938SGC000048

# **BALANCE SHEET AS AT 31ST DECEMBER, 2014**

		(₹IN LACS
	As at	As a
	31.12.2014	31.12.201
CAPITAL AND LIABILITIES		4849
Capital	4849	
Reserves and Surplus*	608211	57480
Deposits	6390634	631571
Borrowings	268000	11500
Other Liabilities and Provisions	166088	12667
TOTAL :-	7437782	713703
ASSETS		
Cash and Balance with Reserve Bank of India	275634	25263
Balance with Banks & Money at Call & Short Notice	67978	9140
Investments	2461632	227135
Advances	4436084	433178
Fixed Assets	55337	5100
Other Assets	141117	13886
TOTAL :-	7437782	713703

<sup>\*</sup> Includes profit for the Nine Months (Rs. 40699 Lacs) Previous corresponding Nine Months (Rs.93187 Lacs)

## In terms of our report of even date annexed

For Gupta Sharma & Associates Chartered Accountants FRN: 001466N

CA. Vinay Sata Partner (M. No. 08)

For Dhar Tiku & Co. Chartered Accountants FRN: 003423N

CA. Madhusudan Mel Partner (M. NON 097409)

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**Partner** (M. No. 091188)

FRN: 009487N

CA. Karanbir S Sethi

UNIMAL

For Arora Vohra & Co

**Chartered Accountants** 

For Darshan Nagpal & Associates **Chartered Accountants** 

FRN: 011022N

CA. Ritesh Arora Partner (M. No. 524663)

For Dharam Raj & Co **Chartered Accountants** FRN: 014461N

CA. Rattan Singh Partner (M. No. 094845)

ON BEHALF OF THE BOARD

Mushtag Ahmad Chairman & CEO DIN: 01226134

Place: Jammu

Dated: February 07, 2015